



To: 2009 Rental Housing Tax Credit Recipients

Notice: MFD-09-26

From: IHCD Multi Family Department

Date: August 3, 2009

Re: Deadline Extension to Meet The 10% Test for 2009 Developments

2009 rental housing tax credit developments that received a Conditional Reservation are required to meet the 10% test in accordance under Section 42 of the Internal Revenue Code of 1986, as amended and the [2009-2010 Qualified Allocation Plan](#) by November 13, 2009.

Due to the current challenges in the equity market, IHCD is extending the 10% test deadline to **June 30, 2010**.

If the development intends to request a carry forward allocation for 2009 rental housing tax credits, all other necessary requirements of the Carryover election must be met and the documentation submitted to IHCD no later than November 13, 2009. The Carryover Agreement is located in [Form D](#).

